

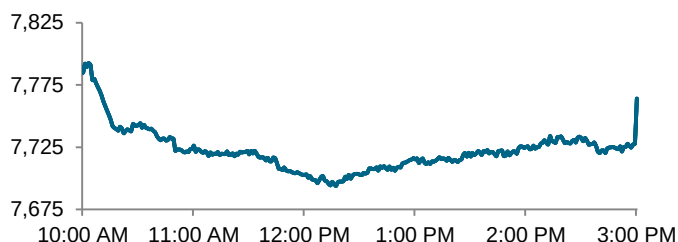
DAILY MARKETS OVERVIEW

22 OCTOBER 2019

السوق السعودي
Saudi Fransi Capital
Distinguished Service, Outstanding Performance



TASI Intraday



Source: Reuters

Saudi Stock Indices

Index	Last Close	1 Day %	WTD %	YTD %	PE (TTM)
Saudi (TASI)	7,764	-0.3	1.7	-0.8	19.2
Saudi (NOMU)	3,849	-0.2	-0.6	52.7	20.8
Energy	5,209	0.6	1.0	7.4	38.1
Materials	4,846	-0.4	0.7	-7.7	25.1
Capital Goods	3,752	-0.4	2.1	-3.8	31.4
Com. & Prof. Svc	4,213	-0.1	-0.1	1.8	18.7
Transportation	3,966	-0.2	2.2	14.1	19.4
Cons. Durables & Apparel	3,325	-0.6	1.1	-9.3	NA
Consumer Services	3,451	-0.6	0.6	17.1	NA
Media	7,838	-1.8	-1.2	-23.0	34.6
Retailing	7,216	1.7	1.8	5.1	34.2
Food & Staples Retailing	5,908	-0.7	0.5	-0.6	28.1
Food & Beverages	3,783	0.5	1.4	-2.7	NA
Health Care Equipment	3,641	0.1	0.5	-3.1	26.2
Pharma, Biotech & Life Science	3,450	-0.2	2.5	-11.1	NA
Banks	7,166	-0.4	2.2	-0.7	12.5
Diversified Financials	3,223	0.0	1.9	-7.3	NA
Insurance	4,257	0.8	1.4	2.0	NA
Telecommunication	6,409	-0.4	1.9	18.6	19.7
Utilities	4,385	0.6	3.4	30.1	NA
REITs	3,827	0.3	0.6	5.6	20.0
Real Estate	3,132	-0.7	2.6	-2.9	NA

Source: Bloomberg, Reuters, Tadawul

Top 5 Gainers

Company	Last Close	% Change	Value (SAR mn)
Saudi Enaya Cooperative Insurance Co.	9.72	10.0%	27
Amana Cooperative Insurance Co.	11.44	9.6%	35
Al-Ahlia Insurance Co.	12.12	6.3%	12
Aldrees Petroleum & Transport Services Co.	56.00	4.5%	58
The Saudi British Bank	32.00	4.2%	37

Source: Tadawul

Latest Earnings

Company	Date	Period	Q NI (SAR mn)	Y/Y %	Q EPS (SAR)	Vs. Consensus
Albilad	21-Oct	3Q19	326.6	38%	0.44	NA
Bahri	21-Oct	3Q19	146.7	81%	0.37	NA
Tabuk Cement	21-Oct	3Q19	5.0	126%	0.06	NA
YANSAB	20-Oct	3Q19	212.1	-71%	0.38	NA
Etihad Etisalat	20-Oct	3Q19	51.1	265%	0.07	NA

Source: Tadawul

NOTES: (1) Prices as of last trade. Updated as of October 22, 2019

(2) WTD: Week to Date and YTD: Year to Date

Saudi Market Update

- TASI closed 0.3% lower at 7,764 while NOMU decreased 0.2% at 3,849 on Monday. TASI traded value totaled SAR 2.5bn and averaged SAR 2.7bn over the last 30 days. The five most active stocks (by value) in TASI accounted for 36.1% of the daily traded value.
- MSCI Emerging Markets ended flat on Monday, trading at P/E (TTM) of 13.7x vs. 19.2x for TASI.
- Banks and Materials decreased 0.4%. Telecom ended 0.4% lower. Retailing (up 1.7%) was the best performing sector. Among stocks, Saudi Enaya Cooperative Insurance Co. (8311/ENAYA AB), Amana Cooperative Insurance Co. (8310/AMANA AB), and Al-Ahlia Insurance Co. (8140/ALAHLIA AB) led the gainers.
- According to the General Authority for Statistics (GASTAT), KSA's inflation, based on consumer price index (CPI), remained in the negative territory for the ninth consecutive month in September 2019, dropping 0.7% on an annual basis (Source: Argaam)
- Advanced Petrochemical Co. (2330/APPC AB) signed a Murabaha facility worth SAR 250mn (USD 66.7mn) with Samba Financial Group (1090/SAMBA AB). The facility tenor will extend for five years ending on December 31, 2024. (Source: Argaam)
- Saudi Paper Manufacturing Co. (2300/SPM AB) signed a shariah compliant credit facility with the Saudi British Bank (1060/SABB AB) to reschedule existing credit facility to manage the cash flow. The duration of the credit facility following the rescheduling will be one year, with first instalment scheduled for January 31, 2020, and ending on December 31, 2020. (Source: Argaam)
- Tabuk Cement Co. (3090/TACCO AB) aims to export nearly 500,000 tons of clinker and 150,000 tons of cement by the end of this year. The company has already exported more than 202,000 tons of clinker and 60,000 tons of cement. (Source: Argaam)
- Saudi Investment Recycling Company (SIRC), a wholly owned subsidiary of the Public Investment Fund (PIF), stated that it has completed all procedures to acquire a 100% stake in Global Environmental Management Services (GEMS) from Jadwa Waste Management Opportunities Fund. (Source: Argaam)

Top 5 Losers

Company	Last Close	% Change	Value (SAR mn)
Yanbu National Petrochemical Co.	51.50	-3.6%	49
Tabuk Cement Co.	14.78	-3.3%	16
Riyad Bank	21.26	-2.5%	58
Saudi Paper Manufacturing Co.	9.76	-2.3%	14
Saudi Research and Marketing Group	63.60	-2.2%	12

Most Active Stocks by Value (SAR mn)

Company	Last Close	% Change	Value (SAR mn)
Al Rajhi Bank	60.00	-1.0%	353
Alinma Bank	20.50	-1.1%	182
Saudi Basic Industries Corp.	90.10	-0.9%	156
Mobile Telecommunications Co. Saudi Arabia	12.64	3.3%	109
Saudi Kayan Petrochemical Co.	10.06	0.0%	88

Source: Tadawul

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GCC Stock Indices

Index	Last Close	1 Day %	WTD %	YTD %	PE (TTM)
Dubai (DFM)	2,764	-0.1	-0.6	9.3	11.6
Abu Dhabi (ADX)	5,102	0.2	0.2	3.8	15.3
Kuwait (KSE)	5,388	0.0	0.2	3.9	17.1
Qatar (QE)	10,397	-0.2	-0.3	0.9	14.8
Oman (MSM)	4,016	0.0	0.3	-7.1	8.0
Bahrain (BSE)	1,527	0.0	0.0	14.2	11.4
DJMENA Index	571	-0.1	0.6	2.5	NA

Source: Bloomberg, Reuters

Global Stock Indices

Index	Last Close	1 Day %	WTD %	YTD %	PE (TTM)
US (S&P 500)	3,007	0.7	0.7	19.9	19.8
US (NASDAQ 100)	8,163	0.9	0.9	23.0	23.0
UK (FTSE 100)	7,164	0.2	0.2	6.5	17.3
Germany (DAX)	12,748	0.9	0.9	20.7	22.2
France (CAC 40)	5,648	0.2	0.2	19.4	19.4
Russia (MICEX)	2,761	0.3	0.3	16.5	5.6
Japan (Nikkei)	22,549	0.2	0.2	12.7	16.2
Hong Kong (HSI)	26,726	0.0	0.0	3.4	10.4
South Korea (KOSPI)	2,065	0.2	0.2	1.2	13.5
China (SHCOMP)	2,940	0.1	0.1	17.9	14.2
India (NIFTY)	11,662	0.0	0.0	7.4	NA
Brazil (IBOV)	106,022	1.2	1.2	20.6	16.3
Turkey (BIST 100)	97,324	-1.1	-1.1	6.6	7.6
Egypt (EGX30)	14,179	-0.2	-0.2	8.8	12.2
MSCI Emerging Markets	1,024	0.0	0.0	6.0	13.7
MSCI World	2,209	0.6	0.6	17.3	18.9

Source: Bloomberg, Reuters

Commodities Prices

Index	Last Close	1 Day %	WTD %	YTD %	1 Year %
Brent Crude (\$/bbl)	59.0	-0.8	-0.8	9.6	-26.1
Natural Gas (\$/mmbtu)	2.2	-3.5	-3.5	-23.9	-20.0
Gold (\$/oz)	1,485	-0.4	-0.4	15.8	21.5
Silver (\$/oz)	17.6	0.0	0.0	13.3	20.6
Platinum (\$/oz)	889	-0.2	-0.2	11.7	8.0
Copper (\$/t)	5,804	0.3	0.3	-2.4	-7.0
Zinc (\$/t)	2,504	0.6	0.6	-0.6	-7.9
Lead (\$/mt)	2,202	-0.4	-0.4	9.6	10.3
Wheat (\$/bu)	524	-1.6	-1.6	4.0	-8.5
Corn (\$/bu)	387	-1.0	-1.0	3.3	-3.5
Sugar (\$/lb)	12.3	-0.4	-0.4	2.0	-16.1

Source: Bloomberg

Interest Rate Watch (3M Interbank Offer Rate, %)

Country	Last Close	1 Day Change	YTD Change	Spread*
US	1.95	0.00	-0.85	0.00
Saudi Arabia	2.30	0.00	-0.67	0.35
UAE	2.12	-0.10	-0.72	0.17
Kuwait	2.88	0.00	0.56	0.92
Qatar	2.56	-0.01	-0.34	0.61
Bahrain	2.92	0.00	-1.03	0.96

Source: Reuters

NOTES: (1) Prices updated as of October 22, 2019 (2) WTD: Week to Date; YTD: Year to Date; NA: Not Applicable, *Spread = US 3M Rate – Country 3M Rate

GCC & Global Markets Update

- US markets ended in the green on Monday. S&P 500 increased 0.7% and NASDAQ gained 0.9%. Dow Jones Industrial closed 0.2% higher. In Europe, UK increased 0.2%, while Germany and France closed 0.9% and 0.2% higher, respectively.
- Asian markets are trading mostly higher on Tuesday. China is down 0.1%. Japan and South Korea are up 0.3% and 1.2%, respectively. Hong Kong is up 0.1% while India has increased 0.1%.
- GCC markets ended mixed on Monday. Dubai was down 0.1% while Abu Dhabi increased 0.2%. Kuwait ended flat while Qatar closed 0.2% lower. Oman and Bahrain ended flat.
- According to the International Energy Agency (IEA), global renewable energy capacity is set to rise by 50% in five years' time, driven by solar photovoltaic (PV) installations on homes, buildings and industry. Total renewable-based power capacity will rise by 1.2 terawatts (TW) by 2024 from 2.5 TW last year. (Source: Argam)
- Bahrain's Minister of Finance stated that the country is making good progress on its fiscal consolidation plan and is on track to eliminate its deficit by 2022 as planned. (Source: Zawya)
- Mubadala Capital announced the launch of its first MENA-focused tech investment funds. With a total of USD 250mn (AED 917.5mn), the funds will capitalise on the growing start-up scene in the region while empowering tech talent in the UAE and across the wider region. (Source: Arabian Business)
- Dubai's Dragon Oil Ltd, the exploration and production platform of Emirates National Oil Company (ENOC), said it has acquired BP Plc (BP US)'s stake in The Gulf of Suez Oil Company (GUPCO Egypt). (Source: Arabian Business)
- Abu Dhabi Ports has started work on the city's dynamic new waterfront space, Marsa Mina, bringing new life to the city's historic port area at Mina Zayed. Located next to the Abu Dhabi Cruise Terminal, Marsa Mina will offer tourists arriving by ship a more exciting entry into the city. (Source: Zawya)
- UAE-based conglomerate Al-Futtaim has announced the launch of Al-Futtaim Health and its HealthHub which will bring specialised care to residents across the country. The firm plans to launch 10 clinics initially. (Source: Arabian Business)
- Eagle Hills Muscat, a joint venture between Abu Dhabi developer Eagle Hills and Oman-based Izz International, has started work on its new luxury waterfront development, The Mandarin Oriental, Muscat, located in the heart of the city. (Source: Trade Arabia)

Coming Up

- US EIA Petroleum status report on weekly change in crude oil inventories for the week ended October 18 (prior: 9.3mn barrels) will be announced tomorrow. (Source: Econoday)
- US jobless claims for the week ended October 19 (prior: 214K) will be announced on October 24. (Source: Econoday)
- Japan's PMI manufacturing Index for October 2019 (prior: 48.9) will be announced on October 31. (Source: Econoday)



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